



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA TO OPEN BUSINESS RECOVERY CENTER FOR MASSACHUSETTS BUSINESS OWNERS

BOSTON – The U.S. Small Business Administration announces today that small businesses in Massachusetts impacted by the Fire on Fairmont Street in Hyde Park, Massachusetts, on January 5, 2008, can get one-on-one assistance in completing their economic injury disaster loan applications (EIDLs).

Business owners in Suffolk County and the adjacent counties of Essex, Middlesex, and Norfolk in the Commonwealth of Massachusetts are eligible to apply for these disaster loans from SBA.

The temporary Business Recovery Center will be open at the following location and times:

Suffolk County

Hyde Park Main Streets

11 Fairmont Avenue – Suite 109

Hyde Park, MA 02136

Open: Tuesday, March 18 thru Thursday, March 20

Hours: 9:00 AM to 5:00 PM

Closing: Thursday, March 20 at the close of business.

Eligible small businesses may qualify for loans up to \$1.5 million. The interest rate is 4 percent with loan terms up to 30 years. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits. SBA determines eligibility for the loans based on the size and type of the business and its financial resources. Loan amounts and terms are set by SBA and based upon the applicant's financial condition.

Anyone unable to visit the Centers may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired), Monday through Friday from 8 a.m. until 8 p.m EDT. Business loan applications can also be downloaded from www.sba.gov. Completed applications should be returned to the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

Completed loan applications must be returned to SBA no later than **December 10, 2008**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.

